



Fertilizer Derivatives End of Day Report

FUTURES MARKET COMMENTARY

NOLA

The Urea market was stronger today in the physical market. It was reported that Dec Urea barges traded \$310-\$312, then \$325 with value hanging around there for the rest of the day. There was no Urea futures trades at the time I am writing this however Q1 UAN futures traded at \$245, 1000 tons per month. In phosphates \$555 traded for both Jan and Feb DAP barges.

INTL

The international market showed more strength in Egyptian urea with Dec paper trading at \$350 in 5,000 tons and Jan paper trading at \$345 in 5,000 tons.

NOLA

NOLA UREA				
	BID	ASK	MID	Δ
DEC	320	330	325	▲ 20
JAN	320	330	325	▲ 10
FEB	320	330	325	▲ 10
Q1	320	330	325	▲ 10

NOLA UAN				
	BID	ASK	MID	Δ
DEC	240	250	245	▼ -10
JAN	240	250	245	▼ -10
Q1	240	250	245	▼ -10

NOLA DAP				
	BID	ASK	MID	Δ
DEC	545	560	553	▲ 18
JAN	550	560	555	▲ 16
Q1	550	560	555	▲ 15

INTERNATIONAL

AG UREA				
	BID	ASK	MID	Δ
DEC	320	330	325	▲ 5
JAN	320	330	325	▲ 10
Q1	320	330	325	▲ 10

EGYPT UREA				
	BID	ASK	MID	Δ
DEC	345	355	350	▲ 10
JAN	340	350	345	▲ 15
Q1	340	350	345	▲ 15

BRAZIL UREA				
	BID	ASK	MID	Δ
DEC	325	345	335	▲ 23
JAN	325	345	335	▲ 18
Q1	325	345	335	▲ 18

BRAZIL MAP				
	BID	ASK	MID	Δ
DEC	500	520	510	■ 0
JAN	500	520	510	■ 0
Q1	500	520	510	■ 0